

Combining Statement of Net Assets
Component Units
June 30, 2003

	Board of Education	Shelby County Health Care Corporation	Nonmajor Component Units	Total
Assets:				
Cash and cash equivalents	\$ 7,142,333	\$ 21,833,717	\$ 2,560,480	\$ 31,536,530
Investments	65,600,474	12,453,287	2,903,182	80,956,943
Restricted Investments	---	1,465,679	---	1,465,679
Receivables	7,664,465	48,419,360	746,886	56,830,711
Due from primary government	8,413,845	3,464,554	---	11,878,399
Inventories	3,413,217	3,464,031	---	6,877,248
Prepaid expenses	---	228,483	13,395	241,878
Capital lease receivable	---	630,900	---	630,900
Capital assets, net	285,959,560	79,368,536	4,725,168	370,053,264
Total Assets	\$ 378,193,894	\$ 171,328,547	\$ 10,949,111	\$ 560,471,552
Liabilities:				
Accounts payable and accrued expenses	\$ 23,383,073	\$ 35,507,367	\$ 631,887	\$ 59,522,327
Deferred revenue	251,894	580,639	79,336	911,869
Due to primary government	---	8,839,677	422,671	9,262,348
Notes payable	358,352	---	120,000	478,352
Long-term liabilities				
Due within one year	---	6,624,347	446,666	7,071,013
Due in more than one year	---	11,754,673	---	11,754,673
Total Liabilities	23,993,319	63,306,703	1,700,560	89,000,582
Net Assets:				
Invested in capital assets, net of related debt	285,959,560	69,830,972	1,706,458	357,496,990
Restricted for:				
Education	7,836,646	---	---	7,836,646
Building construction	---	1,000,000	---	1,000,000
Scholarships	---	368,944	---	368,944
Unrestricted	60,404,369	36,821,928	7,542,093	104,768,390
Total Net Assets	354,200,575	108,021,844	9,248,551	471,470,970
Total Liabilities and Net Assets	\$ 378,193,894	\$ 171,328,547	\$ 10,949,111	\$ 560,471,552

The notes to the financial statements are an integral part of this statement.